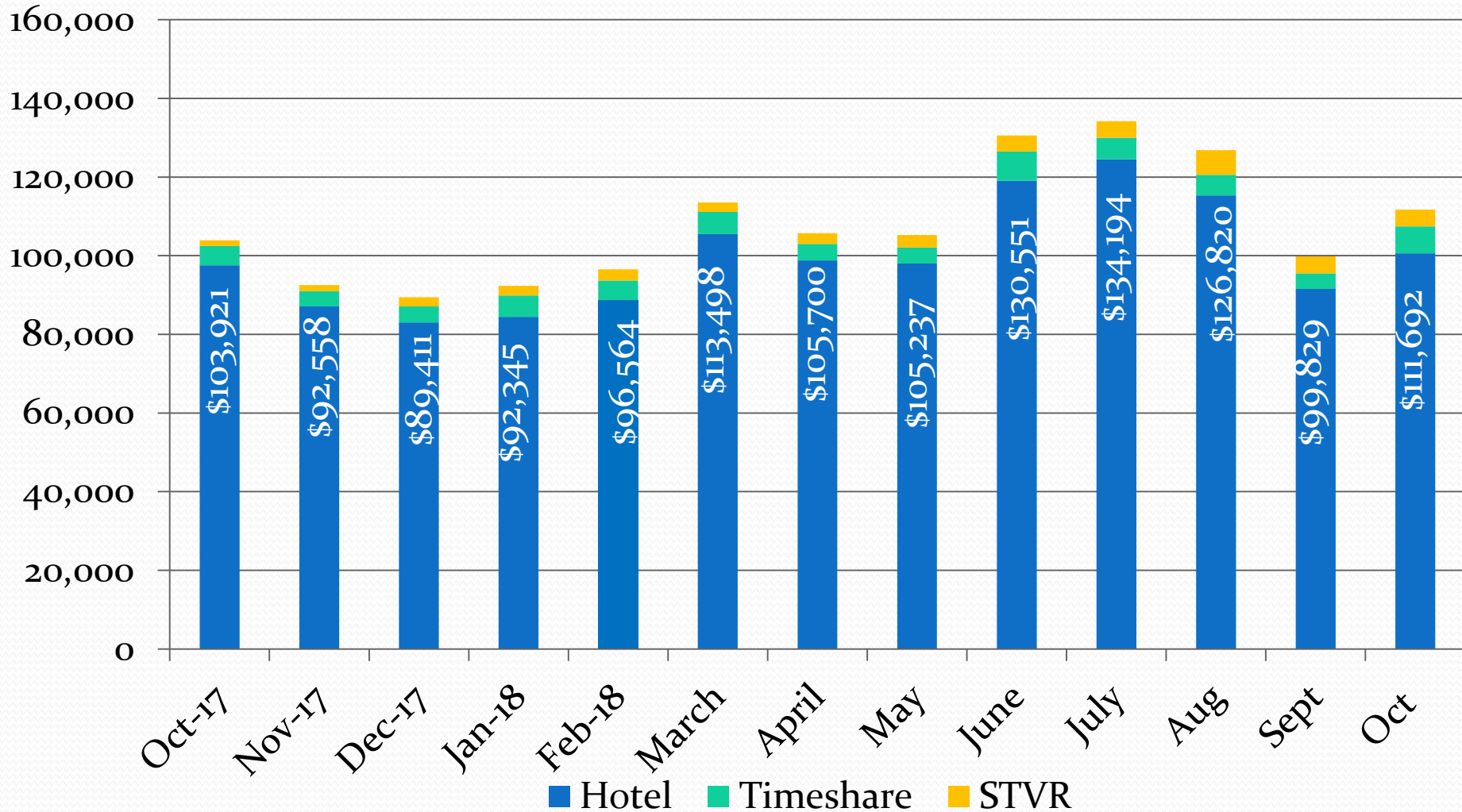


Carlsbad Tourism Business Improvement District

Financial Update

November 30, 2018

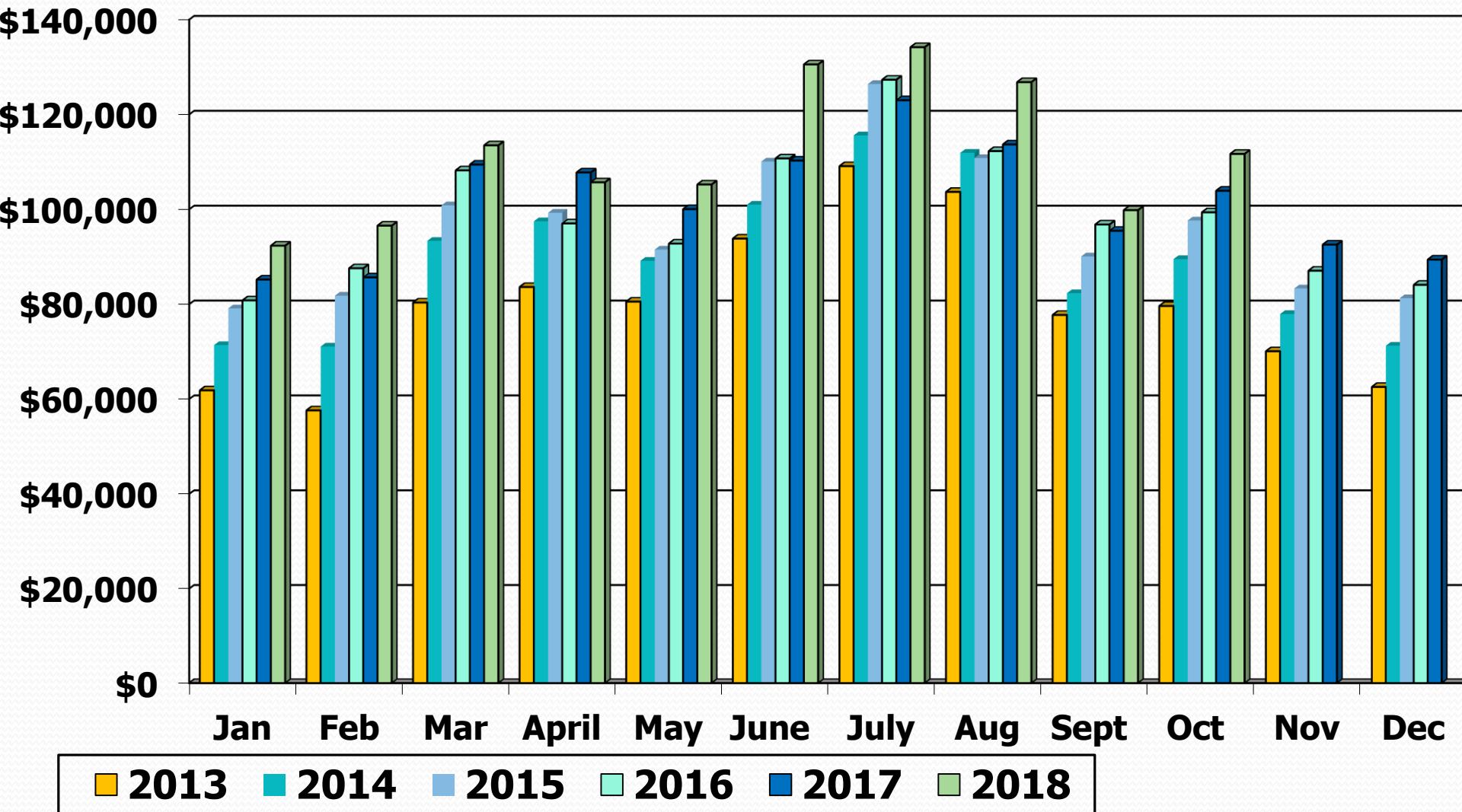
CTBID Assessment Revenue



Month of hotel stay

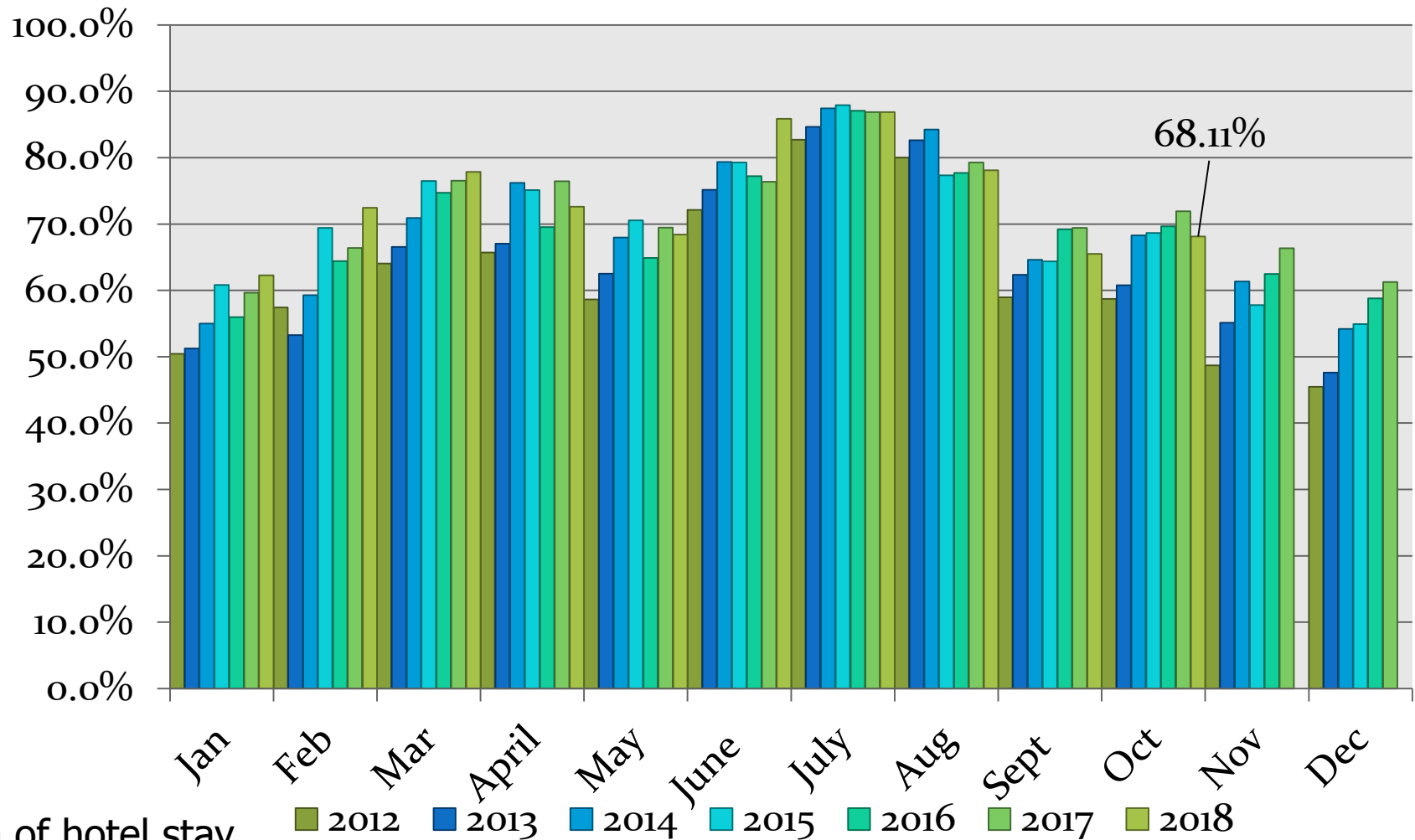
Ave Occupancy 72%

CTBID Assessment Revenue



Month of hotel stay

Monthly Occupancy rate*

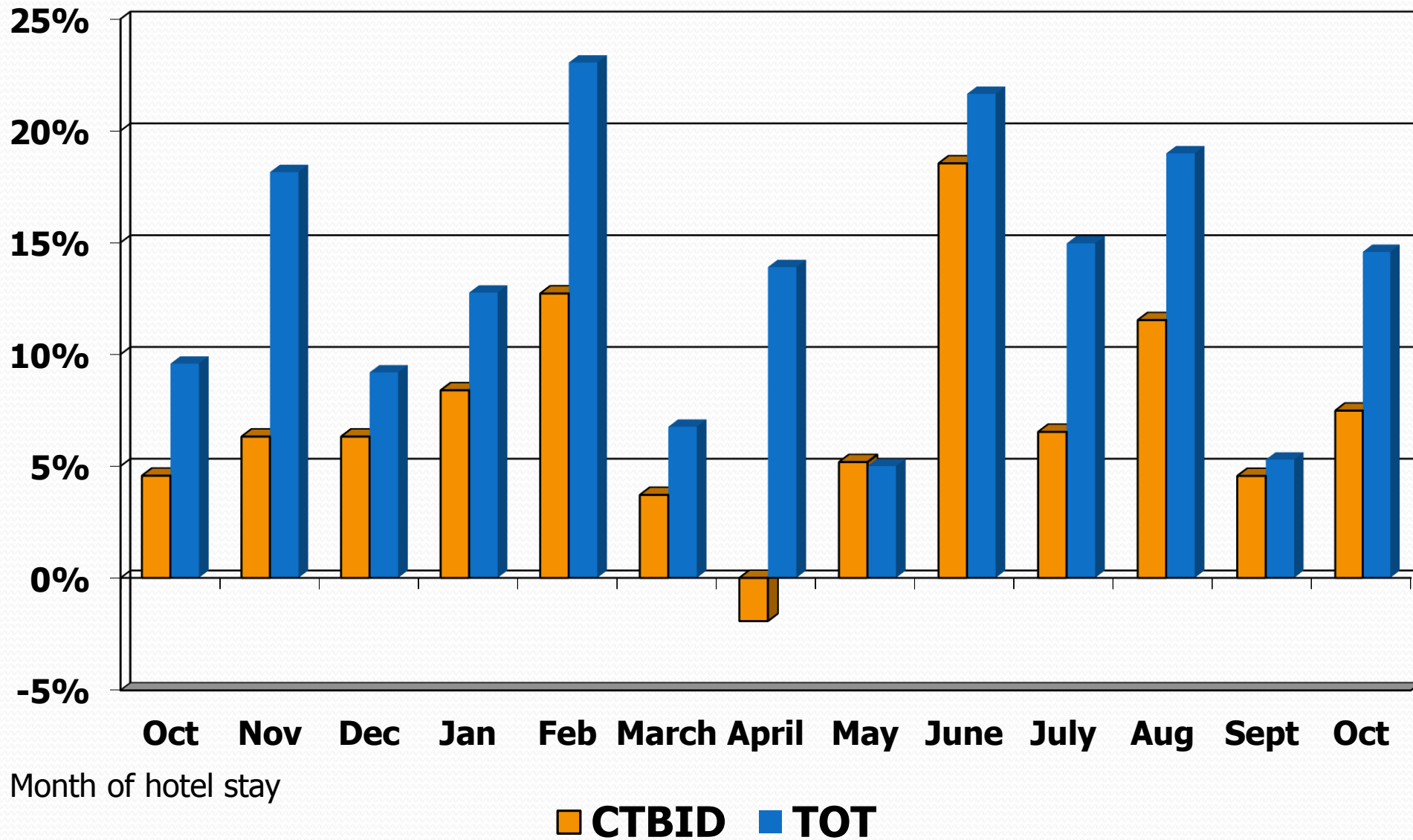


Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 72%

% Change over prior year Oct 2017 – Oct 2018



Assessment Revenue Tracking

This slide shows how actual revenues are tracking compared to the budget on a month to month basis.

Budget 2018/19	July	Aug	Sept	October	November	YTD	December	January	February	March	April	May	June	Total
Budget	\$ 116,795	\$ 133,421	\$ 120,410	\$ 101,123	\$ 110,067	\$ 581,817	\$ 98,032	\$ 94,699	\$ 97,806	\$ 102,275	\$ 120,210	\$ 111,951	\$ 113,211	\$ 1,320,000
Actual	\$ 130,591	\$ 134,194	\$ 126,820	\$ 99,829	\$ 111,692	\$ 603,126								\$ 1,206,252
Diff over/(under)	\$ 13,796	\$ 773	\$ 6,410	\$ (1,294)	\$ 1,625	\$ 21,309	\$ (98,032)	\$ (94,699)	\$ (97,806)	\$ (102,275)	\$ (120,210)	\$ (111,951)	\$ (113,211)	\$ (113,748)

2018-19 Budget to Actual

	Budget 2018/19	Actual 11/30/2018	Difference
<u>Revenues:</u>			
CTBID Assessment	\$1,320,000	\$ 601,581	\$ (718,419)
Interest Earnings	\$ -	\$ 14,533	\$ 14,533
Total Estimated Revenues	\$1,320,000	\$ 616,114	\$ (703,886)
<u>Expenditures:</u>			
2% Administrative Fee -	\$ 26,400	\$ 12,071	\$ (14,329)
CCVB Contract	\$1,266,600	\$ 494,081	\$ (772,519)
Staff support	\$ 26,400	\$ 4,974	\$ (21,426)
CTBID Grants	\$ 200,000	\$ 15,000	\$ (185,000)
Total Expenses	\$1,519,400	\$ 526,126	\$ (993,274)

FYTD 2018 vs 2019

	Actual	Actual	\$	%
<u>Revenues:</u>	<u>11/30/2017</u>	<u>11/30/2018</u>	<u>Difference</u>	<u>Difference</u>
CTBID Assessment	\$ 549,396	\$ 601,581	\$ 52,185	9.5%
Interest Earnings	\$ 6,433	\$ 14,533	\$ 8,100	125.9%
Total Estimated Revenues	\$ 555,829	\$ 616,114	\$ 60,285	10.8%
<u>Expenditures:</u>				
2% Admin. Fee - City	\$ 10,986	\$ 12,071	\$ 1,085	9.9%
CCVB Contract	\$ 464,561	\$ 494,081	\$ 29,520	6.4%
Staff support	\$ 11,530	\$ 4,974	\$ (6,556)	-56.9%
CTBID Grants	\$ 14,432	\$ 15,000	\$ 568	0.0%
Total Expenses	\$ 501,509	\$ 526,126	\$ 24,617	4.9%

Financial Highlights

- Oct CTBID Revenue collections \$111,692
- Oct TOT Revenue \$2,026,238
- Oct Occupancy rate 68.1%
- Last 12 months CTBID rev is up 7.4% over the prior 12 month period
- Last 12 months TOT rev is up 14.6% over the prior 12 month period
- Current Reserve balance = \$696,712
- Ave Occupancy rate last 12 months = 72%
- Total number of hotel rooms 4,764